

Message Text

UNCLASSIFIED POSS DUPE

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ORIGIN XMB-04

INFO OCT-01 ISO-00 EB-07 ARA-10 AID-05 TRSE-00 COME-00

OMB-01 CIAE-00 INR-07 NSAE-00 /035 R

66608

DRAFTED BY: XMB: RSIMONINI:JTC

APPROVED BY: EB/OCA/CM: EMCKEON

XMB: EJO'CONNOE, V.P. LA DIV

XMB: WWGLICK, ACTG EXEC VP

ARA/NC: TWSOANDRES (PHONE)

EB/IFD/ODF: RASWART

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R 151604Z JUL 75

FM SECSTATE WASHDC

TO AMEMBASSY CARACAS

UNCLAS STATE 165854

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: EXIMBANK FINANCING FOR COMPAÑIA ANONIMA ENERGIA ELECTRICA
DE VENEZUELA (CAEEV)

1. EXIMBANK HAS AUTHORIZED A \$2,208,600 CREDIT TO CAEEV TO
FINANCE 45 PERCENT OF THE COST OF THE PURCHASE OF TWO GAS
TURBINES FOR ITS URDANETA POWER STATION.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10
PERCENT OR \$490,800 OF THE COSTS. THE BALANCE OF 45 PERCENT WILL BE
EXTENDED BY COMMERCIAL BANKS AND WILL BE UNGUARANTEED BY
EXIMBANK. REPAYMENT WILL BE MADE SEMIANNUALLY OVER A PERIOD
OF 8 YEARS COMMENCING SEPTEMBER 30, 1976. THE PROPOSED U.S.
COSTS FINANCING WILL HAVE THE GUARANTEE OF THE GOVERNMENT
OF VENEZUELA OR AN AGENCY THEREOF ACCEPTABLE TO EXIMBANK.

3. REQUEST EMBASSY ADVISE MR. JEAN VAN TONGELAN OR OTHER OFFICER
OF CAEEV OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO THE
BORROWER.

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4. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFORMATION

BE WITHHELD.

INGERSOLL

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DATA, CREDIT AGREEMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 15 JUL 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE165854
Document Source: CORE
Document Unique ID: 00
Drafter: XMB: RSIMONINI:JTC
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750245-0202
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750754/aaaabwpy.tel
Line Count: 64
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: greeneet
Review Comment: n/a
Review Content Flags:
Review Date: 11 FEB 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <11 FEB 2003 by ThomasVJ>; APPROVED <18 MAR 2004 by greeneet>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK FINANCING FOR COMPAÑIA ANONIMA ENERGIA ELECTRICA DE VENEZUELA (CAEEV)
TAGS: EFIN, VE, XMB
To: CARACAS
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006